

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

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CLERK
US BANKRUPTCY COURT
DISTRICT OF DELAWARE

In re:)	Chapter 11
)	
W. R. GRACE & CO., <u>et al.</u>)	Case No. 01-01139 (JKF)
)	
Debtors.)	(Jointly Administered)

NOTICE OF STATUS AS A SUBSTANTIAL EQUITY HOLDER¹

PLEASE TAKE NOTICE that Peninsula Investment Partners, L.P., is a Substantial Equityholder with respect to the equity securities (the "Equity Securities") of W.R. Grace & Co., a debtor and debtor in possession in Case No. 01-1139, pending in the United States Bankruptcy Court for the District of Delaware (the "Court").

PLEASE TAKE FURTHER NOTICE that, as of November 9, 2004, Peninsula Investment Partners, L.P., Beneficially Owns 10,765,600 shares of the Equity Securities of W. R. Grace & Co. The following table sets forth the date(s) on which Peninsula Investment Partners, L.P., acquired or otherwise became Beneficial Owner of such Equity Securities:

Number of Shares	Type of Equity Security	Date Acquired
10,765,600	Common Stock	August 7, 2001, and prior

PLEASE TAKE FURTHER NOTICE that the taxpayer identification number of Peninsula Investment Partners, L.P., is #54-1967939.

¹ For purposes of this Notice, all capitalized terms not defined herein shall have the same meaning as is set forth in the Interim Order of this Court, entered October 25, 2004, Limiting Certain Transfers of Equity Securities of the Debtors and Approving Related Notice Procedures.

PLEASE TAKE FURTHER NOTICE that, under penalties of perjury, Peninsula Investment Partners, L.P., hereby declares that it has examined this Notice and accompanying attachments (if any), and, to the best of its knowledge and belief, this Notice and any attachments that purport to be part of this Notice are true, correct and complete.

PLEASE TAKE FURTHER NOTICE that, pursuant to the Interim Order of this Court, entered on October 25, 2004, Limiting Certain Transfers of Equity Securities of the Debtors and Approving Related Notice Procedures, this Notice is being (A) filed with the Court, and (B) served upon Kirkland & Ellis LLP, counsel to the Debtors, 200 E. Randolph Drive, Chicago, Illinois 60601, Attn: Janet S. Baer, Esq.

Dated:

11/10/04

Charlottesville, VA

Respectfully submitted,



R. Ted Weschler for Peninsula Investment Partners, L.P., 404 B East Main Street, 2nd Floor, Charlottesville, VA 22902, (434) 297-0816, facsimile (434) 220-9321